

2016 Parks Bond

W^{CITY OF}
WILMINGTON

WHY A BOND?

Residents want more parks. In the latest citizen survey and the recently completed comprehensive plan, citizens indicated that they want more parks and recreation opportunities.

Our existing parks are highly utilized. For example, parks and facilities such as the Gary Shell Cross-City Trail, Piney Ridge Nature Preserve, Olsen Park, the Althea Gibson Tennis Complex, and the Hugh Morton Amphitheater at Greenfield Lake are very popular and used extensively by residents and visitors alike. These facilities are a result of the 2006 Parks Bond.

A bond provides another way for the city to provide the needed parks. The identified list of needed parks totals more than \$60 million. This bond, if approved, will allow the city to meet more than half of those needs in a reasonable amount of time.

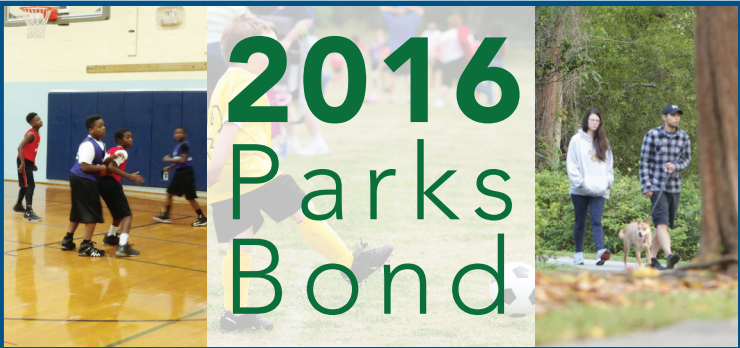
HOW MUCH WILL IT COST?

This fall, voters will have the opportunity to decide whether the city can borrow money to begin the **\$38 million in parks projects**. The City of Wilmington will need to sell **\$30.4 million in bonds** to finance the 15 identified projects. The remaining \$7.6 million would come from other planned construction funds. Voters will decide the future of these projects by voting for or against the parks bond referendum on the **November 8 ballot**.

IMPACT ON CITY PROPERTY TAXES

The bond would be repaid by increasing the City of Wilmington's property tax rate by 2.1¢ per \$100 of valuation. The homeowner of a \$200,000 home would pay \$42 more per year, or \$3.50 per month.

wilmingtonnc.gov/parksbond



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Proposed Park Improvements

- North Waterfront Park development
- Soccer & multi-purpose fields
- Olsen Park Phase II continuance
- MLK Center expansion & improvements
- Derick Davis Community Center expansion
- Municipal Golf Course improvements
- Greenfield Park improvements
- Halyburton Park improvements
- Bradley Creek Kayak/Canoe/SUP Launch
- Wade Park improvements
- Skate Park office replacement
- Security upgrades
- Althea Gibson Tennis Complex court resurfacing
- Resurface parking lots
- Cross-City Trail improvements

ADDITIONAL INFORMATION

Municipal bonds are debt securities issued by states, cities and counties to fund capital improvement projects. When a government body sells a municipal bond, they are receiving a loan to complete these large projects which must be repaid over time.

With less funding coming from the state and federal government, bonds are one of the only remaining methods available to local governments to complete major projects in a growing city.

HOW DO I LEARN MORE?

GO TO: wilmingtonnc.gov/parksbond

SCHEDULE A PRESENTATION: 341.3237

E-MAIL: info@wilmingtonrecreation.com

Visit elections.nhc.gov for information on voting in New Hanover County.

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